

THE REVISED SCHOOL CODE (EXCERPT)
Act 451 of 1976

380.434 Contracts for purchase of real estate or erection, remodeling, or repairing of building; endorsement; certificates; borrowing; duties and powers of chief executive officer.

Sec. 434.

(1) Before a contract entered into by the first class school district for the purchase of real estate or the erection, remodeling, or repairing of a building is binding on the school district, the secretary shall endorse on the contract that the money proposed to be expended under the contract is actually in the treasury or that the money has been appropriated. A contract submitted shall not be certified by the secretary until all contracts for the completed work covered by the appropriation are submitted, and a warrant shall not be drawn on the account of a contract not containing the certificate.

(2) The board may authorize a contract before the money is available if an appropriation or an authorization of bonds or notes is made for the contract and may borrow on the best terms obtainable on the credit of that appropriation or authorization of bonds or notes sums necessary to make a payment under the contract.

(3) If the question under section 410 is approved in the first class school district, then the chief executive officer appointed under section 420 or his or her designee has the powers and shall perform the duties of the board of the first class school district or board officers under this section.

History: 1976, Act 451, Imd. Eff. Jan. 13, 1977 ;-- Am. 2004, Act 303, Imd. Eff. Aug. 10, 2004

Popular Name: Act 451